

President's Forum



Mike Giancotti, CPCU
Chapter President

Every Month Should Be Ethics Month!

Can you imagine easily navigating a world where we cannot trust others or be worthy of trust ourselves? So much of our lives depends on trust. We must have trust in our family, our friendships and our business/customer relationships. Absent trust, it becomes incredibly difficult to get things done.

Watching the news over the weekend, I was stuck by the difficulty in the banking sector. The closing of Silicon Valley Bank created incredible distress for the depositors who trusted this bank to protect their cash. Cash represents the lifeblood of their businesses, such that losing their deposits may result in loss of jobs and worse.

There are arguments about how to deal with the repercussions of this closure, but maintaining trust in the banking system seems to have ruled the day. We should all hope that the issues raised here do not spread further. The days ahead will illuminate where things went wrong, but I would not be surprised if a failure of ethical principles had an impact.

We may never be at the center of such a huge news story, but I know that all of us are a party to relationships where trust is required. I rely on my family, friends, coworkers and civil authorities every day, but I am also relied upon. I hope to come through where I am trusted, and I know that we make the world a little better when we succeed.

I am thankful for this opportunity to consider how ethics impacts everything, including the insurance industry. I said cash is the lifeblood of business, but those of us privileged to work in the insurance industry know that trust is just as important. I am thankful for all of you who uphold the trust of others and make our industry as great as it is.

Have a great day!

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Chapter News

Scholarship Opportunities

As many of you know, part of our Society's commitment to promoting the insurance industry is offering scholarships annually to college students pursuing studies within the insurance field. For the 2023-2024 academic year, we will again be awarding two \$1,000 scholarships.

Applications are being accepted through May 31. If you have a qualifying intern within your company, know a college student who will be a junior or senior starting this fall, or a student pursuing their master's degree, please let them know about our Chapter's scholarship opportunity. In addition to students pursuing studies within the insurance field, those with related majors may also apply if they have an internship or employment in the insurance industry.

If you have any questions or would like an application, please email Emma Zelinski at zelinski.emma@aoins.com.